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APR 2004 / 00077

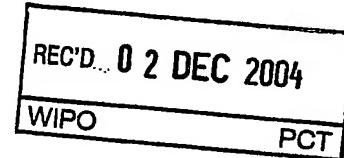
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REPUBLIC OF SOUTH AFRICA

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PATENT OFFICE
DEPARTMENT OF TRADE AND
INDUSTRY

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Application forms P.1, P.2 and provisional specification and drawings of South African Patent Application No. 2003/5246 as originally filed in the Republic of South Africa on 8 July 2003 in the name of PETER LAWRENCE FRAMPTON for an invention entitled: "A METHOD OF AND MEANS FOR TEACHING ACCOUNTING CONCEPTS AND PROCEDURES"

Geteken te

PRETORIA

in die Republiek van Suid-Afrika, hierdie

in the Republic of South Africa, this

dag van

28th
day of

October 2004

Registrar of Patents

A handwritten signature in cursive script, appearing to read "S. ... Spurman".

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REPUBLIC OF SOUTH AFRICA

PATENTS ACT, 1978

REGISTER OF PATENTS

OFFICIAL APPLICATION NO.	LODGING DATE:	PROVISIONAL	ACCEPTANCE DATE
22 2003/5246	22	2003-07-08	

INTERNATIONAL CLASSIFICATION	LODGING DATE:	COMPLETE	GRANT DATE
51	23		47

FULL NAME(S) OF APPLICANT(S) / PATENTEE(S)
--

71 PETER LAWRENCE FRAMPTON

APPLICANTS SUBSTITUTED	DATE REGISTERED
71	

ASSIGNEE(S)	DATE REGISTERED
71	

FULL NAME(S) OF INVENTOR(S)	
72	

PETER LAWRENCE FRAMPTON

PRIORITY CLAIMED	COUNTRY	NUMBER	DATE
	33	—	32

TITLE OF INVENTION	
54	A METHOD OF AND MEANS FOR TEACHING ACCOUNTING CONCEPTS AND PROCEDURES

ADDRESS(ES) OF APPLICANT(S) / PATENTEE(S)	12 MATAPAN ROAD, RONDEBOSCH 7700, REPUBLIC OF SOUTH AFRICA
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ADDRESS FOR SERVICE	Brian Bacon & Associates 2 nd Floor Mariendahl House Norwich on Main Newlands 7700 Cape Town Western Cape	BB REF 10381
74		

PATENT OF ADDITION TO NO.	DATE OF ANY CHANGE	
51		

FRESH APPLICATION BASED ON	DATE OF ANY CHANGE	
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REPUBLIC OF SOUTH AFRICA

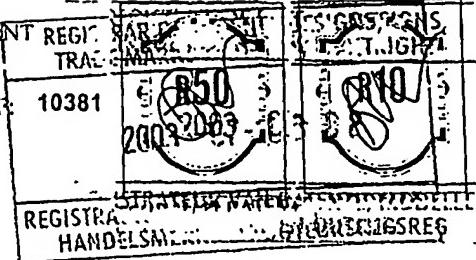
PATENTS ACT, 1978

APPLICATION FOR A PATENT AND ACKNOWLEDGMENT OF RECEIPT
(Section 30(1) Regulation 22)

THE GRANT OF A PATENT IS HEREBY REQUESTED BY THE UNDERMENTIONED APPLICANT
ON THE BASIS OF THE PRESENT APPLICATION FILED IN DUPLICATE

21 01 OFFICIAL APPLICATION NO **2003/5246**

BB REF: 10381



71 FULL NAME(S) OF APPLICANT(S)

PETER LAWRENCE FRAMPTON

ADDRESS(ES) OF APPLICANT(S)

12 MATAPAN ROAD, RONDEBOSCH 7700, REPUBLIC OF SOUTH AFRICA

54 TITLE OF INVENTION

A METHOD OF AND MEANS FOR TEACHING ACCOUNTING CONCEPTS AND PROCEDURES

THE APPLICANT CLAIMS PRIORITY AS SET OUT ON THE ACCOMPANYING FORM P.2.
(COUNTRY) (DATE) (NO.)

21 01 THE APPLICATION IS FOR A PATENT OF ADDITION TO PATENT APPLICATION NO

21 01 THIS APPLICATION IS A FRESH APPLICATION IN TERMS OF SECTION 37 AND BASED ON APPLICATION NO

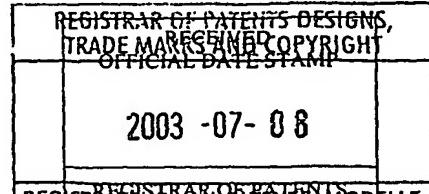
THIS APPLICATION IS ACCCOMPANIED BY:

- 1. A single copy of a provisional or two copies of a complete specification of 7 pages
- 2. Drawings of 21 sheets
- 3. Publication particulars and abstract (Form P.8 in duplicate).
- 4. A copy of Figure of the drawings (if any) for the abstract.
- 5. An assignment of invention
- 6. Certified priority document(s). (State number)
- 7. Translation of the priority document(s)
- 8. An assignment of priority rights
- 9. A copy of Form P.2 and the specification of RSA Patent Application No
- 10. Form P.2 in duplicate
- 11. A declaration and power of attorney on Form P.3
- 12. Request for ante-dating on Form P.4
- 13. Request for classification on Form P.9
- 14.

74 ADDRESS FOR SERVICE: Brian Bacon & Associates
2nd Floor Mariendahl House
Norwich on Main
Newlands 7700
Cape Town Western Cape

DATED THIS 7th DAY OF July 2003

BRIAN BACON & ASSOCIATES
APPLICANTS PATENT ATTORNEYS



REPUBLIC OF SOUTH AFRICA
Patents Act, 1978

PROVISIONAL SPECIFICATION
(Section 30 (1) – Regulation 27)

21	01	OFFICIAL APPLICATION NO
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22	LODGING DATE
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2003 -07- 08

2003/5246

71	FULL NAME(S) OF APPLICANT(S)
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PETER LAWRENCE FRAMPTON

72	FULL NAME(S) OF INVENTOR(S)
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PETER LAWRENCE FRAMPTON

54	TITLE OF INVENTION
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A METHOD OF AND MEANS FOR TEACHING ACCOUNTING CONCEPTS AND PROCEDURES

12003/5246

-2-

FIELD OF THE INVENTION

THIS INVENTION relates to a method of and means for teaching accounting concepts and procedures.

BACKGROUND TO THE INVENTION

Double entry accounting is the only system widely used now in commerce and industry for maintaining the books of a commercial enterprise. A difficulty in teaching accounting revolves around elucidating the concepts of debit and credit. Confusion frequently arises in understanding whether the entry to be made is a debit or credit entry and where the entries are to be made in respect of a specific transaction. Confusion also arises in respect of the interpretation of financial statements where the meaning of the numbers given is not understood.

The present invention seeks to overcome the difficulties involved in teaching these basic accounting concepts.

BRIEF DESCRIPTION OF THE INVENTION

According to one aspect of the present invention there is provided a method of teaching accounting principles in which two colours used to denote that which is owned and owed from that which has been used and earned thereby to establish the concept of double entry accounting, question sets are used to distinguish assets, liabilities, income and expenditure from one another to facilitate

2003/5246

-3-

their proper treatment in books of account, and words other than commonly accepted accounting words are used to denote accounting concepts.

BRIEF DESCRIPTION OF THE DRAWINGS

For a better understanding of the present invention, and to show how the same may be carried into effect, reference will now be made, by way of example, to the accompanying drawings.

DETAILED DESCRIPTION OF THE DRAWINGS

The method according to the present invention will now be described with reference to the annexed flow sheets.

Sheet 1

The students are presented with a blank sheet representing the situation before any transactions are conducted in the business.

Sheet 2

The students divide the sheet into halves by means of a vertical line and write "owe" and "own" and own on each side of the line. The happy and sad faces are to indicate whether entries on opposite sides of the line are "good" or "bad". Specifically owning something is good, owing something is bad.

Sheet 3

The students are then provided with "bank notes" of different colours

2003/5246

-4-

representing amounts owed and the value of things owned. Students record transactions in a diary which represents the traditional accounting journal.

Sheet 4

The last item provided to the students is a transaction diary. The transaction diary has entered in it, in narrative non-accounting format, a description of the events that are being "accounted for" by the student.

Sheet 5

The students are now ready to start learning accounting concepts and the first is that of the bank balance. The sheet demonstrates that the bank balance will be R9400 if the money "owned" is R10000 and the money "owed" is R600. The concept of a notional basket for containing assets, liabilities etc is introduced. This concept is intended to assist the student in grasping that in accounting like must be kept with like. Eventually the concept of a "basket" converts to an understanding by the student of the concept of accounts of various types.

Sheet 6

The initial borrowing of working capital is then dealt with showing that the asset of R110,000 on the owned side of the line is balanced by the owe liability on the other side of the line. The types of money discussed with respect to Sheet 3 are placed on opposite sides of the line as visual representations of owe and own.

Sheet 7

-5-

The concept introduced here is that of a physical place in which transactions occur. These transactions alter the assets and liabilities in the work yard or scrapyard and result in profits or losses. Eventually the concept of these changes occurring over a period of time converts in the student's mind to an income statement.

Sheet 8

This introduces the concept of "profit" being the difference in what is owned and what is owed.

Sheet 9

This merely changes the student's view of owe and owned to the more usual concepts of assets and liabilities.

Sheet 10

The way in which owner's equity is related to assets and liabilities can be taught based on this sheet.

Sheet 11

This demonstrates how income and expenditure are used to give the profit recorded in the preceding sheets.

Sheet 12

The way in which a balance sheet as at a specific date is created is

demonstrated by this sheet.

Sheet 13

The fact that accounts are taken out and balanced at predetermined intervals is taught based on this sheet.

Sheets 14 to 17

These demonstrate the way in which the closing balances of one accounting period are carried forward as opening balances of the next accounting period.

Sheets 18 to 21

These are used to elucidate the decision process which is applied to each transaction to determine what type of transaction it is, whether it influences the balance sheet or income statement, and whether it results in an increased or decrease in whichever basket the amount is allocated to.

The transactions are accompanied by the placing of notes (Sheet 3) of the appropriate colour and value to show illustrate that there is an increase or a decrease in the value of the asset, liability etc.

Whilst the sheets and notes can be physical elements, it is also possible for the system to be computerized. Each sheet is then available as a computer screen and the program can be programmed to enable visual images of

-7-

notes of appropriate value and colour to be brought onto the screen as required.

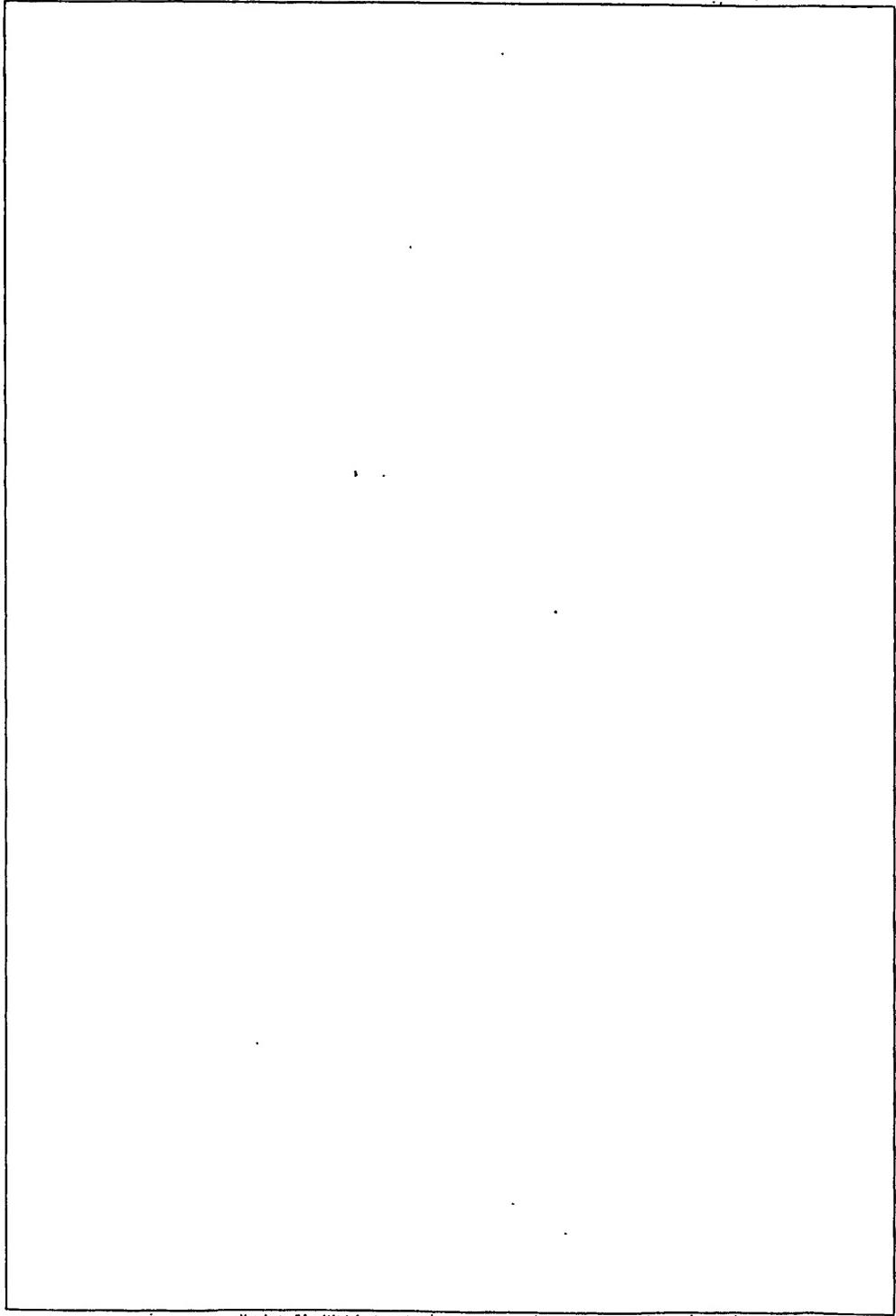
Dated this 7th day of July 2003


Brian Bacon & Associates
Applicant's Patent Attorney

Peter Frampton

21 Sheets
Sheet 1

Concept: Blank Sheet



B3 Bar

Peter Frantz

21 Sheets
Sheet 2

Own
Owe



Concept: Storytelling → Storyboard
Concept: Two-sidedness → Left/Right

Peter Frantz

Concept: Monetary representation → Money

Inter Fragt. ~

21 Sheets
Sheet 3

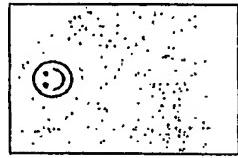
Owning



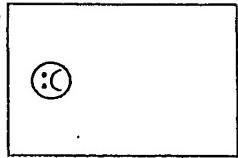
Owed



"Greenbucks"



"Yellowbucks"



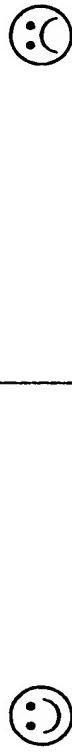
3 Sac



Peter Frangio -

21 SLeet's
Sleet 4

Owe
Own



Concept: Netting of debits and credits

Peter Franklin

21 sheets
sheet 5

Cash in Bank

Basket Net Balance

R9 400

© Money Total	© Money Total
R 10 000	R 600

3 30

GENERAL TRANSACTION DIARY

O W E		Total	R110 100
		Total	R110 100
Bad	R		
RR	R		
IOU			
Father			
Aunt			

O W N		Total	R110 100
		Total	R110 100
Good	R		
RR	R		
Check			
Cash			

General Transaction Diary		Special Diary 1	Special Diary 2	Special Diary 3	Special Diary 4
Dairy No	Description	Basket Name	Amount	Basket Name	Amount
01 Jan	Barrowed R10 000 from Aunt in cash notes	Cash	R10 000	IOU Aunt	R10 000
02 Jan	Borrowed R100 000 from father whe deposited cheque into account	Cheque account	R100 000	IOU Father	R 100 000
03 Jan	Buy 3 gas bottles @ R200.00 each	Equipment	R 600	Cash	R600
04 Jan	Repay Aunt half of her loan	IOU Aunt	R 5 000	Cash	R 5 000

13 Sheets
Sheet 6

3 San

Chloropept-Usage → Scalyoyalter

Concept: Earning → Scrapyard Right

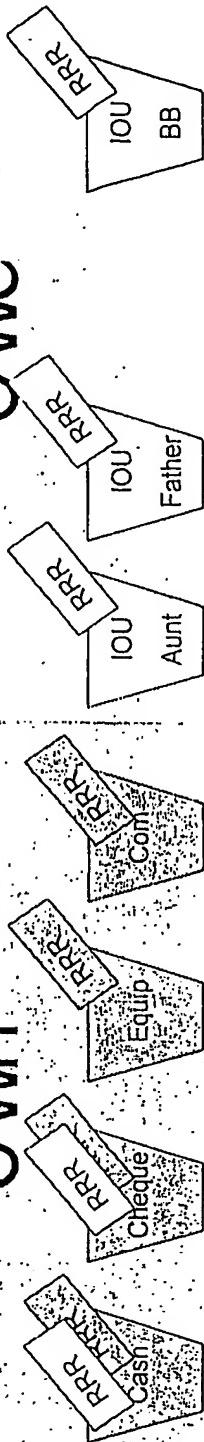
Peter Frampton

21 sheets
Sheet 7

General Transaction Diary					
Dairy No	Description	Basket Name	Amount	Special Diary 3	Special Diary 4
31 January	Flowers die	Flowers Used	R 50	Flowers	R 50
31 January	Gift vouchers presented/claimed	IOU Gift voucher	R 10 000	Haircuts	R 10 000 earned

Concept: Profit Connected to Balance Sheet

Owne



Own

Total	R106 000	Total	R100 000
		Profit	R6 000
Total	R106 000	Total	R106 000

21 Sheets
Sheet 8

Concept Accounting Equation

Peter Temple

215 Sheets
Sheet 7

Assets	=	Owe	+	Liabilities
Total	R106 000	Total		R100 000
				Profit

13/5/2024

Peter Frangton

21 Sheets
Sheet 10

Concept Assets = Liabilities + Owners Equity

Own	Owe			
Cash	RR	RR	RR	RR
Cheque	RR	RR	RR	RR
Equip	RR	RR	RR	RR
Com	RR	RR	RR	RR
Aunt	IOU	RR	RR	RR
Father	IOU	RR	RR	RR
Dions	IOU	RR	RR	RR
BB	RR	RR	RR	RR
		R100 000	R100 000	
			R6 000	
				Owners Equity: Share Cap + Profit
Total		R106 000	Total	R106 000

32

Concept Profit Reporting

Income Statement Report for January

INCOME

Income - Haircuts Blow-dries	R 7 000
Income - Tints and perms Specials	R 5 000
Sales of Hair supplies	R 1 000
Total Income	R 13 000

EXPENSES

Flowers used	R 50
Electricity and Gas used	R 110
Hair Supplies used	R 275
Phone cards used	R 815
Stationary used	R 95
Rent used	R2 000
Salary and wages used	R 3 655
Total expenses	R 7 000

PROFIT R 6 000

Peter Frantzen

21 Street
Johannesburg

Concept Representing Data > Reports

Concept Balance Sheet > Snapshot

Balance Sheet at 31 July

ASSETS

Short Term Assets	R
Cash in Hand	5 000
General Cheque Account	30 000
Investment Account	60 000
Prepaid Insurance	2 400
Prepaid Rent	1 000
Hair Supplies	500
Electricity and Gas Supplies	400
Phone cards	200
Flowers	300
Fixed Assets	
Equipment - Cost	2 000
Tools - Cost	2 500
Furniture and Fixtures - Cost	9 500
Computers - Cost	10 000
TOTAL ASSETS	R123 800

LIABILITIES

IOU's - Long Terms	R
IOU's - Aunt	60 000
IOU's - Father	10 000
IOU's Short Term (Current)	50 000
TOTAL LIABILITIES	R123 800

11 Streets
Street 12

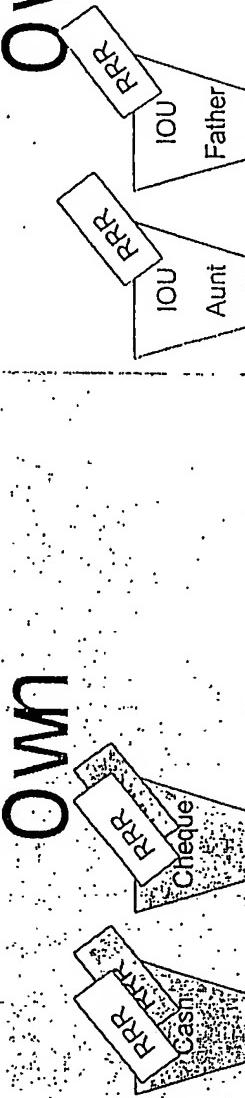
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Sa

Year 1

Concept Accounting Cycle

Own		Owe	
Total	R106 000	Total	R100 000
		This year's profit Total	R6 000



L13 lesson
sheet 13

Concept Accounting Cycle

Year 2a

Own		Owe	
Total	R109 000	Total	R100 000
		Last years profit	R6 000
		This Year Scrapyard	R10 000
			R7 000

IOU
Aunt
Father
Cheque
Cash

Peter Fronto -

21 Sheets
Sheet 14

+

See

Conceptual Accounting Cycle

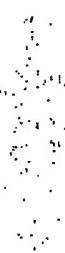
Year 2b

Own		Owe	
R109 000	Total	R100 000	
			Last year's "retained" profit
			Total R6 000
			This year (Y2) Profit R3 000

The diagram illustrates the flow of assets and liabilities between the 'Own' and 'Owe' sides. Arrows point from the 'Own' side to the 'Owe' side, labeled with IOU, Father, Aunt, Cheque, and Cash.

15 Sheets
Sheet 15

15



15

See

Year 3a

Concept Accounting Cycle

Mr Frankton

sheet 16

Own		Owe	
		RR RR IOU Aunt	RR RR IOU Father
Total	R114 000	Total	R100 000
		Previous years' "retained" profit Total	R9 000
		This year (Y3) Scrapyard	R15 000
			R10 000

[Handwritten signature]

Year 3b

Concept of Accounting Cycle

Fronton

21 Sheets
Sheet 17

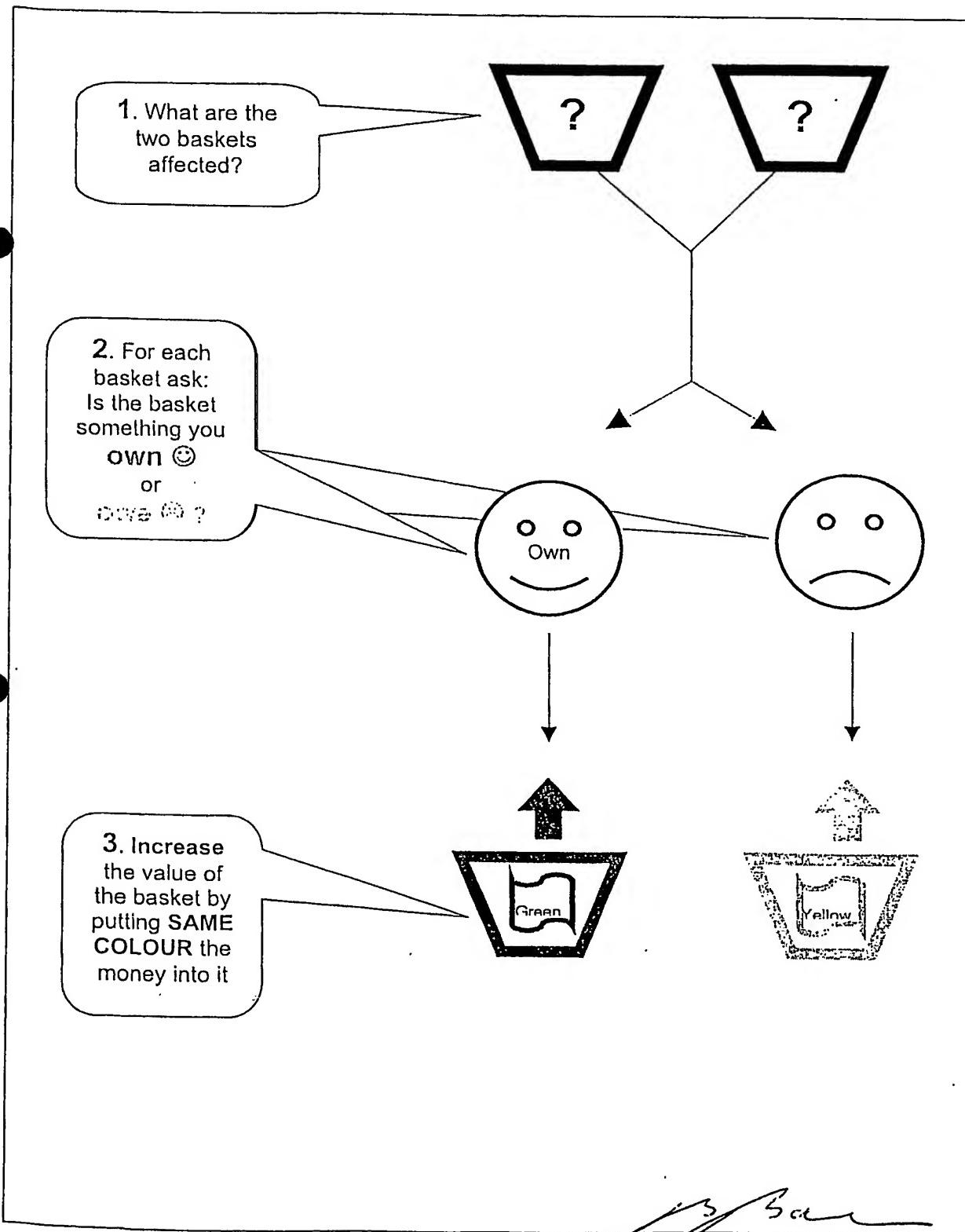
Own		Owe	
R14 000	Total	R100 000	
			Previous years' "retained" profit
			Total R9 000
			Current Year (Y3) Profit R5 000
Total			

3/5cc

Decision Tree (1a)

This decision tree is used to show students, by guiding them through the decision process, how to make a journal entry that

- 1) increases a balance sheet account (an asset or liability account).
All other scenarios are excluded to avoid confusion.

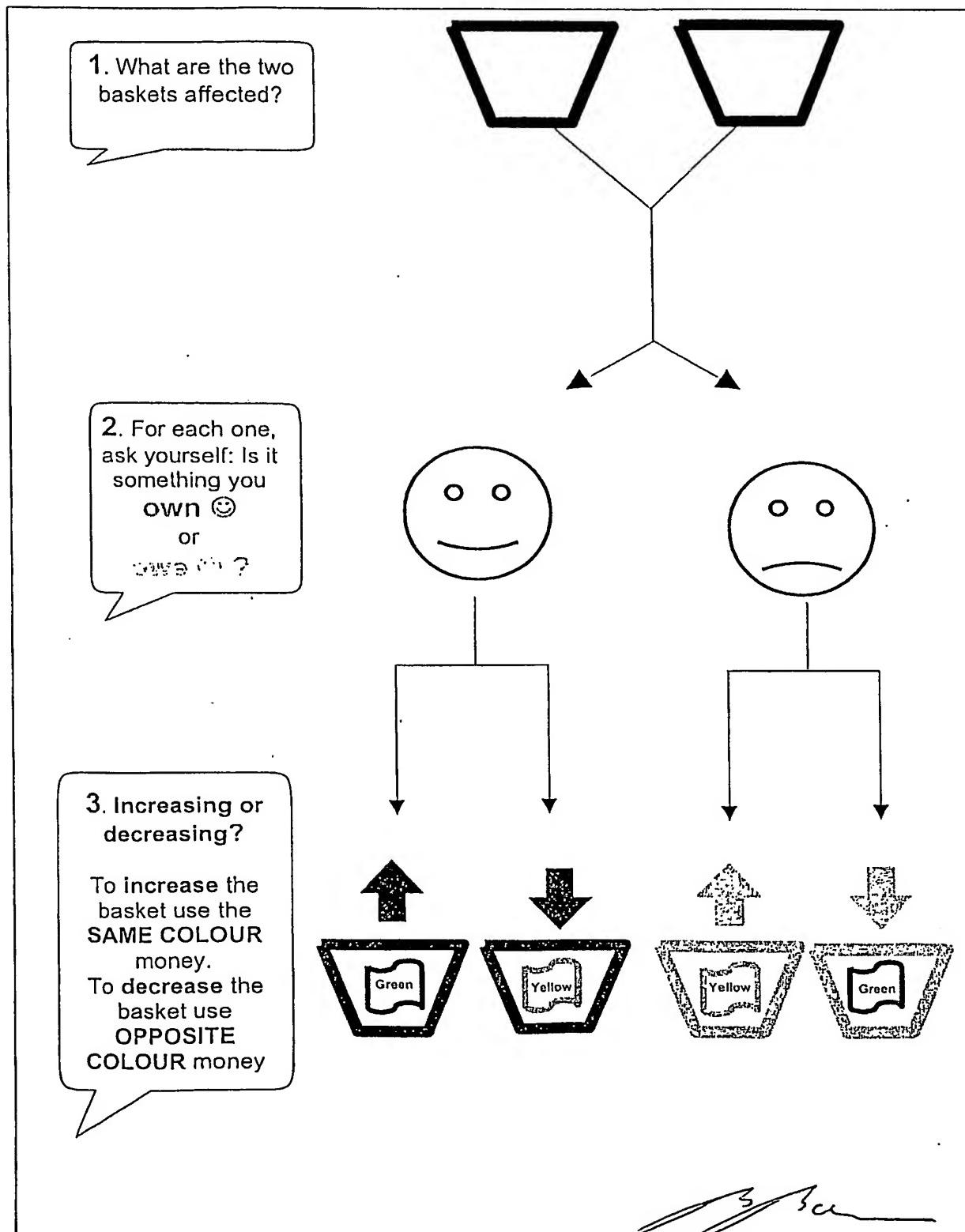


Decision Tree (1b)

This decision tree is used to show students, by guiding them through the decision process, how to make a journal entry that

- 1) increases, or ...
- 2) decreases a balance sheet account.

All other scenarios are excluded to avoid confusion.



Frantton

21 Sheets

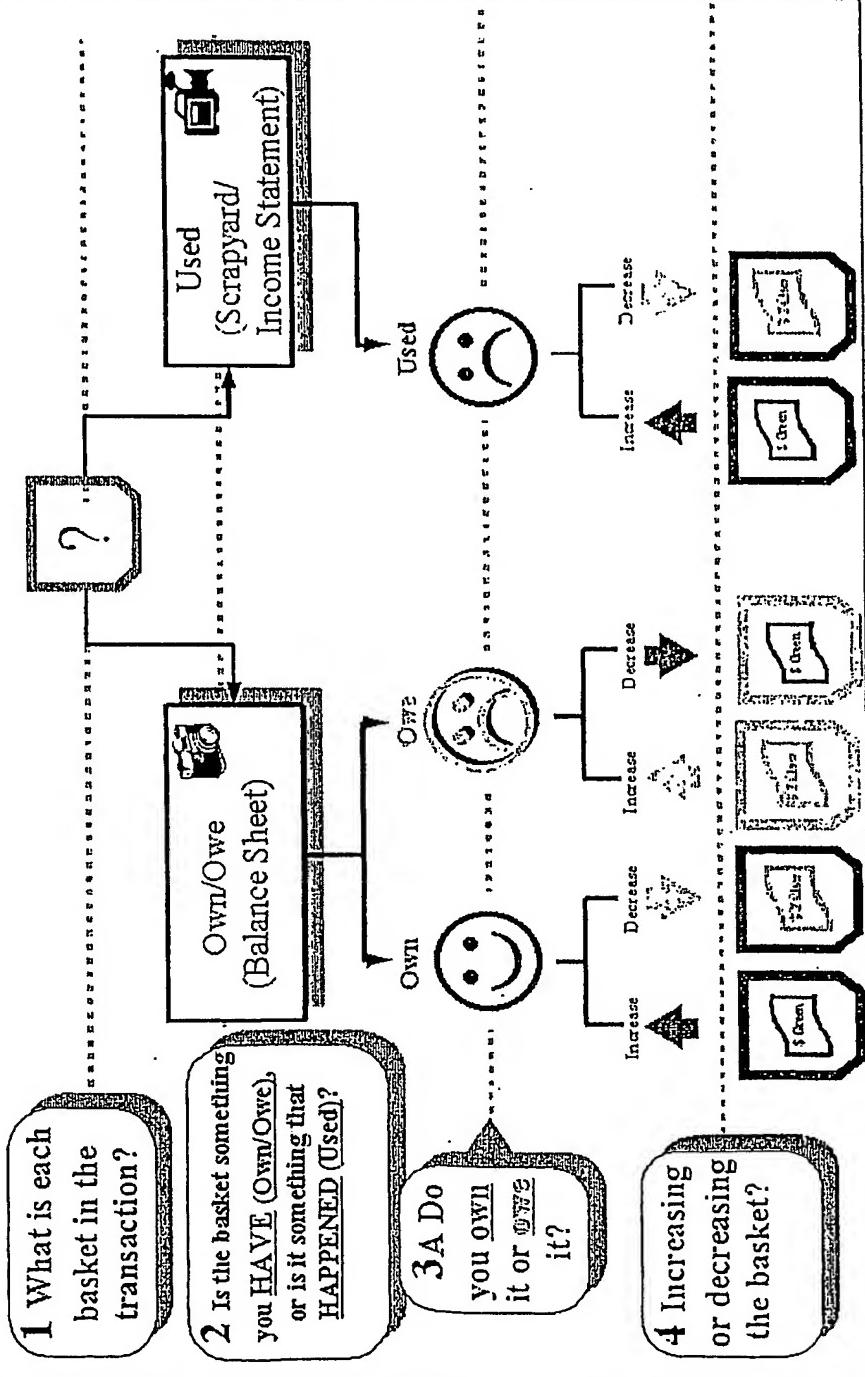
100% Used 2/6

This decision tree is used to show students, by guiding them through the decision process, how to make a journal entry that

- 1) increases, or ...
 - 2) decreases a balance sheet account (an asset or liability account), or ...
 - 3) increases or decreases an income statement expense account.
- All other scenarios are excluded to avoid confusion.

DECISION TREE™

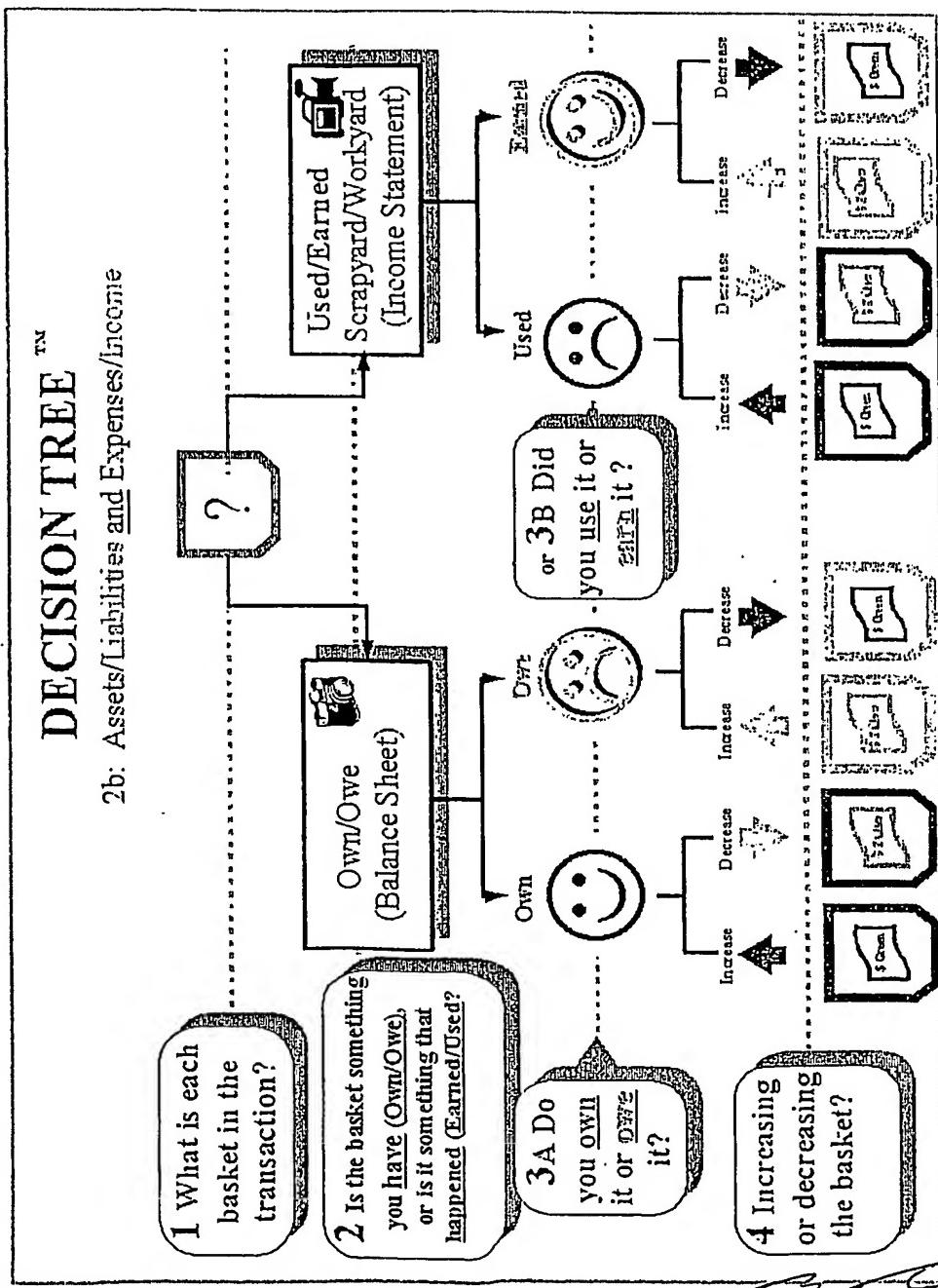
2a: Assets/Liabilities and Expenses



13 Jan

This decision tree is used to show students, by guiding them through the decision process, how to make a journal entry that

- 1) increases, or ...
 - 2) decreases a balance sheet account (an asset or liability account), or ...
 - 3) increases or decreases an income statement expense account. Or ...
 - 4) increases or decreases an income statement income account.
- All other scenarios are excluded to avoid confusion.



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